

## ABSTRACT OF THE DISCLOSURE

Insulating layers are formed on both sides of a multilayer film, and bias layers are formed in contact with at least portions of both end surfaces of a free magnetic layer. The bias layers are formed so as not to extend to the upper surface of the multilayer film. In this construction, a sensing current from electrode layers appropriately flows through the multilayer film, and a bias magnetic field can be supplied to the free magnetic layer from the bias layers through both side surfaces of the free magnetic layer. Furthermore, the magnetic domain structure of the free magnetic layer can be stabilized to permit an attempt to decrease instability of the reproduced waveform and Barkhausen noise.